

Patients Paying Less for Generic Medicines Year-over-Year: The Safe & Effective Solution for Skyrocketing Prescription Drug Prices



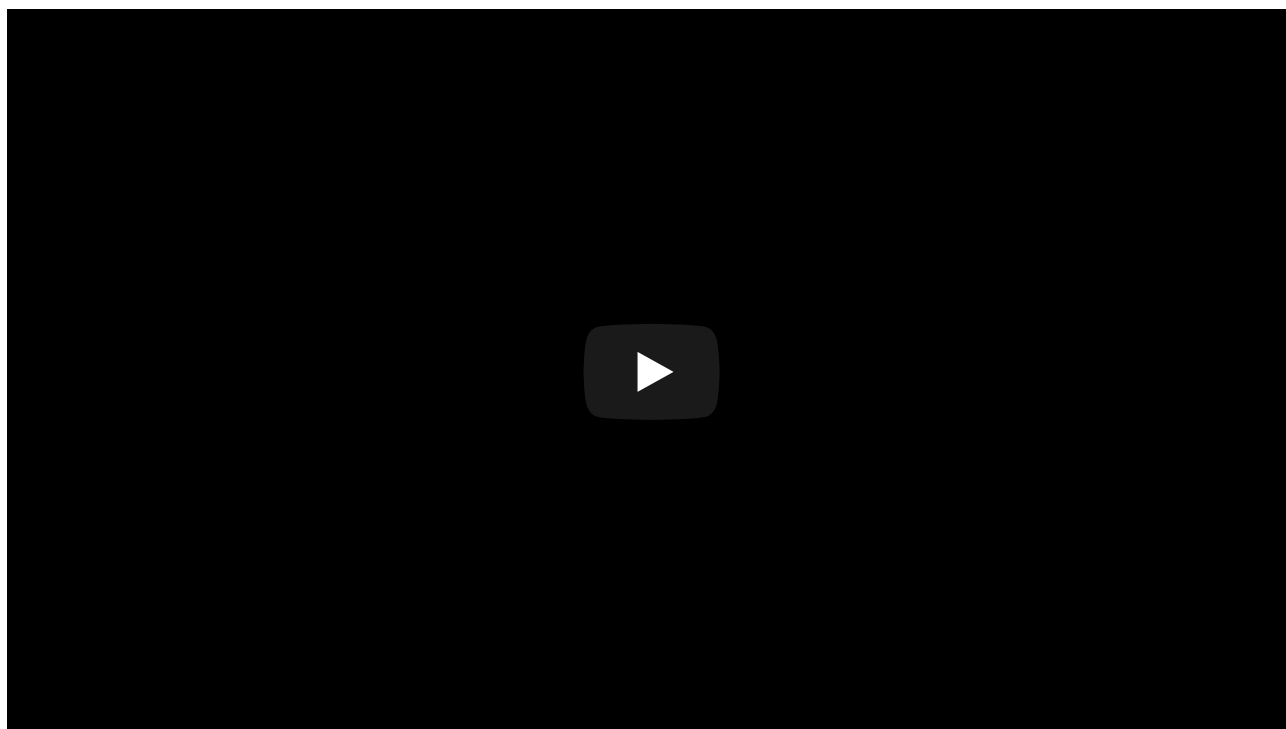
Study Finds Generic Drugs Savings Totaled a Record \$338 Billion in Savings in 2020

NEWS RELEASE BY YOURUPDATETV

New York, NY | October 28, 2021 05:00 PM Eastern Daylight Time

FDA-approved generic and biosimilar medicines are central to America's health care, filling nine out of ten prescriptions dispensed in the United States. Recently, Dan Leonard, President and CEO of the Association for Accessible Medicines (AAM), partnered with YourUpdate TV on a nationwide media tour to discuss why reliable, affordable, high-quality prescription medication is more important than ever.

A video accompanying this announcement is available at: <https://youtu.be/Lw7uhywvWAY>



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Polling shows drug prices and the cost of health care is the number one concerns for most Americans. These nearly 4 billion generic and biosimilar prescriptions are central to containing costs for patients because unlike other sectors of U.S. health care, their prices are falling year after year.

Throughout the pandemic, safe, effective and affordable generic medicines have been readily available to all of America's patients, whether they are maintaining a chronic health condition or fighting COVID in the hospital. A resilient global supply chain with a strong U.S. presence made sure generic prescriptions were filled even as other consumer goods faced shortages.

The Association for Accessible Medicines (AAM), the trade association of generic and biosimilar manufacturers, just released its **2021 Savings Report** detailing the economic benefit of generic and biosimilar drugs to America's patients.

Here are five important highlights:

- U.S. health care system saved \$338 billion in 2020 through the use of generic and biosimilar drugs.
- Generics fill 90% of prescriptions but account for only 18% of prescription spending
- 93% of generic prescriptions have a copay under \$20. Average generic copay is \$6 (versus \$63 for brand name drugs)
- Biosimilar medicines, new competitors to expensive biologic drugs, have cut the growth rate of spending on cancer drugs in half

To learn more about 2021 U.S. Generic and Biosimilar Medicines Savings Report, visit:

accessiblemeds.org

About Dan Leonard:

President and Chief Executive Officer of the Association for Accessible Medicines (AAM), the nation's trade association for the makers of generic and biosimilar medicines, which fill 9 out of 10 prescriptions in the United States. Appointed to the position by the AAM Board in summer 2020, Dan is responsible for ensuring the association fulfills its mission to improve the lives of patients and consumers by providing timely access to safe, effective and affordable medicines.

Prior to joining AAM, Dan served as president and chief executive officer of the National Pharmaceutical Council (NPC), which sponsors and conducts research on a number of critical health policy issues. NPC plays a leadership role in the evolving areas of value assessment, value-based contracting and the importance of maintaining a robust innovation ecosystem.

Before his tenure at NPC, Dan served as executive vice president of advocacy for America's Health Insurance Plans (AHIP), the trade association representing companies providing health insurance coverage in the United States.

Dan has significant experience in politics and government, including time spent with presidential campaigns, the National Republican Congressional Committee (NRCC) and as a chief of staff on Capitol Hill. Early in his career, Dan worked as a television broadcast journalist and held on-air and management positions at affiliates across the nation.

He has a bachelor's degree in journalism from Marietta College in Marietta, Ohio, where he currently serves on the Board of Trustees. Dan received a master's degree in government from

Johns Hopkins University. He lives in Annapolis, Maryland, with his wife, Susan. They have two children and enjoy sailing on the Chesapeake Bay.

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